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Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of August 16, 2004 to August 20, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian International Merchandise Trade ($ Millions)	May			In June, Canada's trade surplus set a new high, climbing to $8.6 billion. This was a huge increase over the $5.8 billion reported in May. The rise was the result of exports rising 4.4% in June, to $39.0 billion, the highest monthly level for exports ever, while imports fell 3.7% from their record high in May, to $30.4 billion. The largest export growth occurred in industrial goods and materials (+9.9%) and agricultural and fishing products (+7.6%). Import losses were lead by machinery and equipment (-10.2%) and 'other' consumer goods (-5.0%). Cumulative exports from January to June 2004 were $10 billion higher when compared to the same period last year.
Exports	39,044	4.4%	20.1%	
Imports	30,418	-3.7%	9.3%	
New Motor Vehicle Sales	June			In June, new motor vehicle sales in Canada fell 1.9%, the second decline in a row. The decrease is attributed to passenger car sales, which fell 3.9%, while trucks, vans and buses remained unchanged. Despite weakness in May and June sales, the second quarter posted a gain of 4.6% over first quarter sales. Alberta's new motor vehicle sales were down 3.2% in June, following a 0.2% loss in May. The largest monthly gains occurred in Nova Scotia (+4.4%) and New Brunswick (1.7%). The largest losses were reported in Newfoundland and Labrador (-8.3) and Ontario (-3.8%).
Alberta	15,636	-3.2%	0.2%	
Canada	130,245	-1.9%	0.1%	
Consumer Price Index (1984=100)	June			In June, the United States annual consumer price index rose to 3.3%, up from 3.1% in May. The rise was largely due to soaring energy prices, with the energy sector reporting annual inflation of 17.0% in June, up from 15.0% in May. Energy costs accounted for two thirds of the overall increase in the CPI. The index for food fell from an increase of 0.9% in May to 0.2% in June. U.S. 'core' inflation, which excludes energy and food products, rose only 0.1 percentage points in June, to 1.9%.
United States	189.7	0.3%	3.3%	

Economics & Public Finance
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